

WALL STREET NEWS

Early Dullness Followed by Downward Tendency.

POOR SHOWING BY CENTRAL

Statements of Pennsylvania and Atlantic Coast Line Earlier in Day Fairly Favorable—C. & O. Is the Weakest of the Railroad Stocks. Time Money a Trifle Easier.

New York, August 1.—London markets and banks were closed to-day, and since London was a heavy purchaser of stocks in this market last week, the holiday there was one of the main causes of the hesitation in the local market during most of the session. It was a question of pertinent importance whether confident buying of American shares would be resumed there, or whether London would feel disposed to sell some of the securities purchased last week at the low prices. The majority of speculators seemed to be content to wait for to-morrow to supply the answer.

Another cause contributing to the dullness and vacillation, was the abrupt cessation of the investment demand for stocks, which set in from the public in this country after the abrupt decline early last week. Commission house business was disappointing.

Little Change Seen.
With the market left thus entirely to professional traders, the first four hours showed little more than the familiar backing and filling processes of the customary professional market.

In the last hour, following the publication of the New York Central's statement of earnings for June, the course of the market was downward, the market then for the first time displaying a definite tendency. Earlier in the day there had appeared June earnings of the Pennsylvania and the Atlantic Coast Line, and when the New York Central's statement came out it was seen that the reports were not as favorable as those of the four other big systems which had previously reported for the same month.

The feature of to-day's statements was a great increase in expenses, which converted gratifying increases in gross earnings to unpleasant increases in net earnings.

Pennsylvania showed an increase of \$1,700,000 gross, a decrease of \$400,000 net; Atlantic Coast Line an increase of \$182,000 gross, a decrease of \$117,000 net; New York Central an increase of \$935,000 gross, a decrease of \$300,000 net.

Gains in Net Earnings.
Three of the big systems previously reporting for the month, while displaying great increase in expenses, nevertheless showed gains in net earnings, so that the statements published today failed to uphold the more sanguine inferences drawn from the others.

Chesapeake and Ohio was the weakest of the railroad stocks, declining 3-8 points and closing at its low price of the year. New York Central, Pennsylvania, and other standard railroad stocks were weak in the late trading.

Time money was a trifle easier, though there was no particular change in rates. Sterling exchange rates advanced, but not enough to lessen the probability that New York bankers will secure most of the \$4,500,000 gold to be laid down in the London open market to-morrow.

NEW YORK MONEY.

New York, Aug. 1.—Money on call at the stock exchange to-day opened at 1/4 per cent; highest, 2; lowest, 1/4; closing, 2 per cent. Most of the day's loans were made at 1/4 per cent.

Time money opened at 1/4 per cent. It was obtained moderately, and demand continued. Rates were practically unchanged and were quoted 3/4 to 1/2 per cent for sixty days, 5/8 to 1/2 for ninety days, 1/2 to 1/2 for four months, 1/2 to 1/2 for six months, 1/2 to 1/2 for nine months, 1/2 to 1/2 for one year.

TREASURY STATEMENT.

Reserve fund—	
Gold coin and bullion.	\$10,000,000.00
Trust funds held for redemption of outstanding notes and certificates.	\$70,000,000.00
Gold coin and bullion.	\$10,000,000.00
Silver dollars of 1890.	\$10,000,000.00
Total.	\$90,000,000.00

General fund—	
Gold coin and bullion.	\$30,000,000.00
Gold certificates.	\$30,000,000.00
Standard silver coin.	\$1,000,000.00
Silver certificates.	\$1,000,000.00
United States notes.	\$7,000,000.00
National bank notes.	\$1,000,000.00
Total.	\$80,000,000.00

Deduct current liabilities—	
In national bank deposits.	\$10,000,000.00
In treasury of the Philippine Islands.	\$10,000,000.00
Total.	\$20,000,000.00
Deduct current liabilities.	\$20,000,000.00
Total.	\$60,000,000.00

Balance in banks and in treasury of Philippine Islands.	
Balance in banks.	\$30,000,000.00
Balance in treasury of Philippine Islands.	\$30,000,000.00
Total.	\$60,000,000.00

In Treasury offices—	
Silver bullion (at cost).	\$1,000,000.00
Subsidized silver coin.	\$1,000,000.00
Minor coin.	\$1,000,000.00
Unredeemed currency.	\$1,000,000.00
Total.	\$4,000,000.00

Receipts and Disbursements.	
Ordinary receipts.	\$100,000.00
Internal revenue.	\$100,000.00
Corporation tax.	\$100,000.00
Miscellaneous.	\$100,000.00
Total.	\$400,000.00

Disbursements—	
Disbursements.	\$100,000.00
Less payment of unexpended balances.	\$100,000.00
Total.	\$0.00

WASHINGTON CATTLE MARKET.	
CATTLE—Extra, per cwt., 6.50 to 7.00; do, butcher, 4.50 to 5.00; do, common, 2.00 to 3.00.	
HOGS—Per cwt., gross, 9.00; do, ordinary, 8.00; do, prime, 10.00; do, extra, 11.00.	
LAMBS—Prime spring, 7.50; fall, choice, per lb., 8.00; do, medium, 7.00.	
CALVES—Prime, per lb., 8.00; do, medium, 7.00; do, common, 6.00.	
COWS—Prime, fresh, each, 3.00 to 4.00; do, common, 2.00 to 3.00; do, old and dry, 1.00 to 2.00.	

LOAN SOCIETIES.	
ON DIAMONDS, WATCHES, JEWELRY, &c.	
A Diamond Loan Institution.	
Reference—Any financial institution in the city.	
Prudential Loan Society.	
Ground floor, N. W. Cor. 12th and G sts.	
Private safe storage, transactions strictly confidential.	

NEW YORK STOCK MARKET.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building.

SALE OF SHARES BY HOURS.

Shares to 11 a. m.	130,300
Shares to 12 p. m.	130,300
Shares to 1 p. m.	200,800
Shares to 2 p. m.	275,700
Shares to 3 p. m.	360,900

RAILROADS.

A. T. & Santa Fe pfd.	98	98	98	98
Atlantic Coast Line	108	108	108	108
Canadian Pacific	104 1/2	104 1/2	104 1/2	104 1/2
Del. & Hudson	104 1/2	104 1/2	104 1/2	104 1/2
Ill. Rapid Transp.	73 1/2	74 1/2	73 1/2	73 1/2
Missouri Pacific	184 1/2	184 1/2	184 1/2	184 1/2
N. Y. & N. H. R. com.	27 1/2	28	27 1/2	27 1/2
N. Y. & N. H. R. pfd.	119 1/2	120 1/2	119 1/2	119 1/2
Rock Island	122 1/2	122 1/2	122 1/2	122 1/2
St. Louis & N. W. com.	114 1/2	114 1/2	114 1/2	114 1/2
Union Pacific	115 1/2	115 1/2	115 1/2	115 1/2
Western Union	27 1/2	28	27 1/2	27 1/2
Wash. & R. G. pfd.	68	68	68	68
Wash. & R. G. com.	224 1/2	224 1/2	224 1/2	224 1/2
Wash. & R. G. pfd.	68	68	68	68
Wash. & R. G. com.	224 1/2	224 1/2	224 1/2	224 1/2
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